

GODFREY PHILLIPS INDIA LIMITED
Audited Financial Results for the year ended March 31, 2015

Part I		Standalone					Consolidated	
Sl. No.	Particulars	Quarter Ended		Year Ended		Year Ended		
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations							
	a) Gross sales	127895	97566	104602	438771	413177	438771	413177
	b) Less: Excise duty	51600	45466	44249	186669	171425	186669	171425
	Net sales (a-b)	76295	52100	60353	252102	241752	252102	241752
	c) Other operating income	2112	1513	1877	6541	6096	6593	6136
	Total income from operations	78407	53613	62230	258643	247848	258695	247888
2	Expenses							
	a) Cost of materials consumed	15715	13923	13856	57172	53097	57172	53097
	b) Purchase of traded goods (including transferred from raw and packing materials)	18019	9532	10488	55953	44705	55953	44705
	c) (Increase)/decrease in stock in trade and work-in-process	409	(2166)	(88)	(3790)	2007	(3804)	2017
	d) Employee benefits expenses	7325	5789	4717	24869	21665	27235	23896
	e) Advertising and sales promotion	9674	8912	7736	31614	29731	31614	29731
	f) Depreciation and amortization expenses	2343	2296	2125	10226	8655	10819	9105
	g) Other expenditure	15603	13461	17306	56823	58907	53861	55681
	Total expenses	69088	51747	56140	232867	218767	232850	218232
3	Profit from operations before other income, finance costs and tax expense (1-2)	9319	1866	6090	25776	29081	25845	29656
4	Other income	261	402	506	3278	2794	3180	2669
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	9580	2268	6596	29054	31875	29025	32325
6	Finance costs	375	664	451	1914	2869	1915	2900
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	9205	1604	6145	27140	29006	27110	29425
8	Exceptional item (Refer Note 6)	-	-	-	-	3538	-	3538
9	Profit from ordinary activities before tax (7-8)	9205	1604	6145	27140	25468	27110	25887
10	Tax expense	3229	540	2315	8832	8404	8859	8407
11	Net profit for the period (9-10)	5976	1064	3830	18308	17064	18251	17480
12	Share of profit of associates						57	29
13	Minority interests						(25)	(45)
14	Net profit after tax with share from associates and after minority interests						18333	17554
15	Paid up equity share capital (Face value of Rs. 2 per share) (Refer Note 7)	1040	1040	1040	1040	1040	1040	1040
16	Reserves excluding revaluation reserves				128222	115330	130226	117390
17	Basic and diluted earnings per share (Rs.) (not annualised)	11.49	2.06	7.37	35.21	32.82	35.26	33.76
Part II								
Sl. No.	Particulars							
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares (Refer Note 7)	14824235	15054235	15054235	14824235	15054235	14824235	15054235
	- Percentage of shareholding	28.51	28.95	28.95	28.51	28.95	28.51	28.95
2	Promoter and promoter group shareholding							
	a) Pledged/Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	- Number of shares (Refer Note 7)	37169685	36939685	36939685	37169685	36939685	37169685	36939685
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	71.49	71.05	71.05	71.49	71.05	71.49	71.05
B	Investor Complaints							
	- Pending at the beginning of the quarter	-	-	-	-	-	-	-
	- Received during the quarter	2	2	2	2	2	2	2
	- Disposed off during the quarter	2	2	2	2	2	2	2
	- Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-
1	Segment-wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement							
	Segment Revenue:							
	Cigarettes and Tobacco Products	70396	45772	55348	230681	220290	230697	220300
	Tea and other Retail Products	8011	7841	6882	27962	27558	27662	27558
	Others	-	-	-	-	-	36	30
	Total income from operations	78407	53613	62230	258643	247848	258695	247888
2	Segment Results:							
	Cigarettes and Tobacco Products	10838	3146	7547	30926	32009	30886	32072
	Tea and other Retail Products	(1285)	(1126)	(961)	(4553)	(3513)	(4553)	(3513)
	Others	-	-	-	-	-	9	16
	Total	9553	2020	6586	26373	28496	26442	28575
	Add/(Less): i) Finance costs	(375)	(664)	(451)	(1914)	(2869)	(1915)	(2900)
	ii) Un-allocable income/(expenditure) net of un-allocable expenditure/income	27	248	10	2681	(159)	2583	212
	Profit before tax	9205	1604	6145	27140	25468	27110	25887
3	Capital Employed:							
	Cigarettes and Tobacco Products	117496	103153	96685	117496	96685	121909	100921
	Tea and other Retail Products	9247	9639	8650	9247	8650	9246	8650
	Others	-	-	-	-	-	3261	3267
	Total segment capital employed	126743	112792	105335	126743	105335	134436	112838
	Unallocated capital employed	2519	15496	11035	2519	11035	(2732)	5734
	Total capital employed	129262	128288	116370	129262	116370	131704	118572

Notes:

Statement of assets and liabilities		(Rs. lacs)			
Particulars	Standalone		Consolidated		
	As at March 2015 (Audited)	As at March 2014 (Audited)	As at March 2015 (Audited)	As at March 2014 (Audited)	
	(1)	(2)	(3)	(4)	
EQUITY AND LIABILITIES					
Shareholders' Funds					
(a) Share capital	1040	1040	1040	1040	
(b) Reserves and surplus	128222	115330	130226	117390	
Sub-total - Shareholders' funds	129262	116370	131266	118430	
Minority Interest	-	-	438	142	
Non-current liabilities					
(a) Long-term borrowings	3125	9707	3125	9707	
(b) Other long-term liabilities	26	21	27	21	
(c) Long-term provisions	4746	3623	5264	4130	
Sub-total - Non-current liabilities	7897	13351	8416	13858	
Current liabilities					
(a) Short-term borrowings	17530	5542	17530	5543	
(b) Trade payables	15123	14657	14766	14935	
(c) Other current liabilities	28173	34710	28409	34977	
(d) Short-term provisions	6411	6165	6520	6227	
Sub-total - current liabilities	67237	61074	67225	61682	
TOTAL EQUITY AND LIABILITIES	204396	190795	207345	194112	
ASSETS					
Non-current assets					
(a) Fixed assets	70092	71047	73554	75048	
(b) Goodwill on consolidation	-	-	486	166	
(c) Non-current investments	31863	28154	26798	25207	
(d) Deferred tax assets (net)	1653	973	1684	888	
(e) Long-term loans and advances	4211	4491	6738	5165	
Sub-total - Non-current assets	107819	104665	109260	106474	
Current assets					
(a) Current investments	375	7375	503	7480	
(b) Inventories	73826	58451	74358	59017	
(c) Trade receivables	12982	10354	12982	10353	
(d) Cash and bank balances	2514	2321	2773	2610	
(e) Short-term loans and advances	4897	5561	5463	6096	
(f) Other current assets	1983	2068	2006	2082	
Sub-total - Current assets	96577	86130	98085	87638	
TOTAL ASSETS	204396	190795	207345	194112	

- The above results are as per clause 41 of the Listing Agreement and have been taken on record by the Board of Directors at its meeting held on May 30, 2015 after being reviewed by the Audit Committee.
- The Board of Directors of the Company has recommended a dividend of Rs. 8 per equity share of Rs.2 each for the year 2014-15.
- In accordance with the accounting policy consistently followed by the Company, exchange loss (net) amounting to Rs.467 lacs and Rs.2363 lacs, arising from restatement of foreign currency loan liabilities at the prevailing rates of exchange, has been recognised in the above results (both standalone and consolidated) for the years ended on March 31, 2015 and March 31, 2014 respectively.
- As per the requirements of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets specified in and in the manner prescribed in Schedule II to the Act. Accordingly, an amount of Rs.410 lacs and Rs.489 lacs (net of deferred tax) on account of assets whose useful life has already exhausted as on 1st April, 2014, has been charged to opening balance of retained earnings in standalone and consolidated financials respectively. Further, based on the residual life of the remaining assets, additional depreciation amounting to Rs.1526 lacs and Rs.1751 lacs has been charged to the Statement of Profit and Loss for the year ended March 31, 2015 for standalone and consolidated financials respectively. In relation to the assets added after 1st April, 2014, depreciation has been charged as per the provisions of said Schedule II.
- The exceptional item in the previous year represents compensation paid to unionized staff and workmen attached to the Company's plant at Andheri, Mumbai, pursuant to the voluntary retirement schemes announced by the Company.
- The face value of equity shares of the Company has been split from Rs.10 to Rs.2 per share w.e.f. December 1, 2014. Accordingly, all shares and per share information in the financial results reflect the effect of split retrospectively for the earlier reporting periods.
- Figures for the previous periods have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.
- The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the financial year.

(H.K.Modi)
Managing Director

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New Delhi: 30th May, 2015